



Resolution No. 2016R-185

City of Minneapolis

File No. 16-00585

By Goodman

Authorizing sale of land Disposition Parcel TF-876, under the Vacant Housing Recycling Program at 2548 12th Ave S.

Whereas, the City of Minneapolis, hereinafter known as the City, has received an offer to purchase and develop disposition Parcel TF-876, in the Midtown Phillips neighborhood, from Charles Browning, hereinafter known as the Redeveloper and another offer to purchase and develop Parcel TF-876, from Wilson Molina hereinafter known as the Alternate Redeveloper, the Parcel TF-876, being the following described land situated in the City of Minneapolis, County of Hennepin, State of Minnesota to wit:

LEGAL DESCRIPTION of TF-876; 2548 12th Ave S: Lot 13, Block 1, Elliotts Rearrangement of Blocks 9, 10, 15 and 16 of Brackett and Bovey's Addition to Minneapolis; and

Whereas, the Redeveloper has offered to pay the sum of \$30,000, for Parcel TF-876; the offer included a development plan and commitment to improve by rehabilitating the existing structure. This offer is in accordance with the applicable Redevelopment Plan and/or Program; and

Whereas, the Alternate Redeveloper has offered to pay the sum of \$30,000 for Parcel TF-876; the offer included a development plan and commitment to improve by rehabilitating the existing structure. This offer is in accordance with the applicable Redevelopment Plan and/or Program; and

Whereas, both the Redeveloper and the Alternate Redeveloper have submitted to the City statements of financial responsibility and qualifications; and

Whereas, the City has had the re-use value reviewed by an appraisal expert, stating that the re-use value opinion is consistent with the accepted methods in aiding the City in determining a re-use value for the Parcel; and

Whereas, pursuant to due notice thereof published in *Finance and Commerce* on April 22, 2016, a public hearing on the proposed sale was duly held on May 3, 2016, at the regularly scheduled Community Development & Regulatory Services Committee meeting of the City Council, at the Minneapolis City Hall, 350 South 5th Street, Room 317, at 1:30 p.m., in the City of Minneapolis, County of Hennepin, State of Minnesota;

Now, Therefore, Be It Resolved by The City Council of The City of Minneapolis:

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That the re-use value for uses in accordance with the Redevelopment Plan and/or Program is hereby determined to be the sum of \$30,000 for Parcel TF-876.

Be It Further Resolved that the acceptance of the offers and proposals are both hereby determined to be in the best interests of the City and its people and that the transaction furthers the City's general plan of economic development in accordance with the City's approved disposition policy and it is further determined that both the Redeveloper and the Alternate Redeveloper possess the qualifications and financial resources necessary to acquire and develop the parcel in accordance with the Redevelopment Plan and/or Program, but that the City prefers the Redeveloper's proposal over the Alternate Redeveloper's proposal.

Be It Further Resolved that the Redeveloper's proposal is hereby accepted, subject to the execution of a contract for the sale of land and further subject to the following conditions: 1) land sale closing must occur on or before 90 days from the date this Resolution is approved by the City; and 2) payment of holding costs of \$300.00 per month if the land sale closing does not occur on or before the closing deadline.

Be It Further Resolved that if and only if Redeveloper fails to close on the land sale pursuant to the conditions described above, the Alternate Redeveloper's proposal is hereby accepted, subject to the execution of a contract for the sale of land and further subject to the following conditions: 1) land sale closing must occur on or before 30 days from the date of City notification to the Alternate Redeveloper; and 2) payment of holding costs of \$300.00 per month from the date of notification if the land sale closing does not occur on or before 30 days from the date of City notification to the Alternate Redeveloper.

Be It Further Resolved that the sale conditions described above may be waived or amended with the approval of the Department of Community Planning & Economic Development Director.

Be It Further Resolved that upon publication of this Resolution, the Finance Officer or other appropriate official of the City be and the same is hereby authorized to execute and deliver the contract to the Redeveloper or Alternate Redeveloper, as appropriate; provided, however, that this Resolution does not constitute such a contract and no such contract shall be created until executed by the Finance Officer or other appropriate official of the City.

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Be It Further Resolved that the Finance Officer or other appropriate official of the City is hereby to execute and deliver a conveyance of the land to the Redeveloper or the Alternate Redeveloper, as appropriate; in accordance with the provisions of the executed contract and upon payment to the City for the purchase price thereof; provided, however, that this Resolution does not constitute such a conveyance and no such conveyance shall be created until executed and delivered by the Finance Officer or other appropriate City official of the City.

Committee: CDRS Public Hearing: 5/3/2016 Publication: MAY 21 2016

RECORD OF COUNCIL VOTE				
MEMBER	AYE	NAY	ABSTAIN	ABSENT
REICH	X			
GORDON	X			
FREY	X			
B. JOHNSON				X
YANG	X			
WARSAME	X			
GOODMAN	X			
GLIDDEN	X			
CANO	X			
BENDER	X			
QUINCY	X			
A. JOHNSON	X			
PALMISANO	X			
DATE:	MAY 13 2016			

☒ APPROVED ☐ VETOED


MAYOR HODGES

MAY 18 2016

DATE

Certified an official action of the City Council
ATTEST:


CITY CLERK

Presented to the Mayor:	MAY 13 2016	Received from the Mayor:	MAY 19 2016
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